

AMENDMENT TO BYLAWS OF
WATER'S EDGE HOMEOWNERS ASSOCIATION

WHEREAS, Water's Edge Homeowners Association, being owners of a certain real property development in Charleston County, South Carolina, known as Water's Edge Subdivision, placed on the record certain Bylaws dated July 27, 1992, and recorded in the RMC office for Charleston County in Book S 216 at Page 102,

WHEREAS, the Homeowners Association, pursuant to Article XI, Section 1 of the aforementioned Bylaws may amend same, at a regular or special meeting of the Members, by a majority of the vote present at a duly called meeting being cast in favor of such amendment,

WHEREAS, the Association at a regular meeting, at which a majority of those present voted to amend the Bylaws as follows:

ARTICLE VII, FINANCES, Section 4. Annual Assessments. The funds required by the Budget shall be collected from the Members in annual Assessments, and the annual Assessments shall be payable as and when determined by the Association. The annual Assessments for the initial year of 1992 will be due at closing for the lot owners of 1992. Anyone purchasing a lot after that time will pay a pro-rata amount as of the date of "contract to purchase."

The Assessment due will be collected by the closing attorney and forwarded to the Homeowners Association. As of October 1, 1999 annual Assessments shall be proposed by the board of directors and approved by the members at the annual meeting.

All provisions of the above noted Bylaws of the Water's Edge Homeowners Association not specifically changed or modified herein shall remain in full force and effect.

IN WITNESS WHEREOF, Water's Edge Subdivision has caused these presents to be executed by its duly authorized Vice President this 31st day of JULY 2000.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

WATER'S EDGE HOMEOWNERS
ASSOCIATION

Nancy A. Bradnick

By: John F. Saltzman

Maura Faulkner

Title VICE PRESIDENT

The foregoing instrument was acknowledged before me by its maker.

Sworn to me this 31st day of JULY, 2000.

R. P. Maxwell
My commission expires: August 14, 2000

HOA OF WATERS EDGE
PO BOX 888
MT. PLEASANT SC 29465

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CHARLIE LYBRAND
REGISTER
CHARLESTON COUNTY SC